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TAGS: ETRD, OAS,IA-ECOSOC, OVIP(KISSINGER, HENRY A.)

SUBJ: BRIEFING MEMORANDUM: FINANCE AND ECONOMY MINISTERS
MEETING IN OAS, WASHINGTON

FOR THE SECRETARY FROM ROGERS

1. THE ANNUAL MEETING OF THE OAS INTER-AMERICAN ECONOMIC AND SOCIAL COUNCIL (IA-ECOSOC) IS SCHEDULED FOR MARCH 10-15 IN WASHINGTON. IT WILL BE ATTENDED BY MINISTERS OF ECONOMY OR FINANCE FROM MOST MEMBER COUNTRIES. THE RECENT, CELEBRATED OAS PERMANENT COUNCIL RESOLUTION ON THE TRADE ACT CALLED FOR THE MINISTERS TO CONSIDER THE TRADE ACT DURING THIS MEETING.

2. WHILE THERE IS RISK THAT THE ECONOMY/FINANCE MINISTERS MAY CONTINUE THE POLEMIC, WE BELIEVE IT LIKELY THAT THEY WILL REFLECT A DISPOSITION TO A MORE BALANCED LOOK AT THE LAW, NOW THAT THE LATINS HAVE PAID THEIR RESPECTS TO
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SOLIDARITY AND BLOWN OFF STEAM AT THE OAS PERMANENT COUNCIL

LEVEL. IN ANY EVENT, THE COUNCIL RESOLUTION ALSO REQUESTED THE SECRETARIAT TO PREPARE AN ANALYSIS OF THE LAW AND ITS EFFECTS. THAT REPORT IS TO SERVE AS A BASIS FOR THE DISCUSSION AT THE MINISTERIAL MEETING. WE ARE MAINTAINING CLOSE CONTACT WITH THE SECRETARIAT, AND MAKING EVERY EFFORT

WITH DATA AND ANALYSIS, TOWARD A BALANCED SECRETARIAT DOCUMENT FOR IA-ECOSOC CONSIDERATION. WE ARE ALSO PREPARING BRIEFING MATERIALS FOR ARA FIELD POSTS SO THAT THEY MAY MOVE THE MINISTERS WHO WILL ATTEND THE MEETING HERE TO AN INFORMED VIEW OF THE LAW.

3. THE LATIN PERCEPTION OF THE TRADE ACT, OF COURSE, HAS BEEN BADLY DISTORTED BY THE NARROW FOCUS ON ELIGIBILITY REQUIREMENTS FOR THE GSP. VENEZUELA AND ECUADOR PAINTED THE LAW AS A THREAT TO THE RIGHT OF DEVELOPING COUNTRIES TO OBTAIN FAIR PRICES FOR THEIR PRODUCTS, AND MORE GENERALLY AS A RETREAT TO PROTECTIONISM. THUS THE POLITICAL SIGNIFICANCE OF THE ACT AS A REAL STEP BY THE U.S. TOWARD A LIBERALIZED AND IMPROVED WORLD TRADING SYSTEM WAS OBSCURED IN THE PERMANENT COUNCIL DEBATE. OUR EFFORTS ARE NOW AIMED AT BRINGING THE REAL SIGNIFICANCE OF THE ACT TO THE FOREFRONT IN THE REPORT OF THE SECRETARIAT AND HOPEFULLY IN THE IA-ECOSOC MEETING ITSELF. THIS COULD THUS MAKE A CONTRIBUTION TO A MORE TEMPERATE CLIMATE OF INTER-AMERICAN RELATIONSHIPS.

4. IT IS INTERESTING THAT URUGUAY HAS REQUESTED THAT THE OAS GENERAL ASSEMBLY IN APRIL CONSIDER IN ADDITION TO THE TRADE ACT, THE PROBLEM OF COMMODITY PRICE INCREASES, INCLUDING OIL. URUGUAY MAY ALSO TRY TO RAISE THE ISSUE AT THE MARCH IA-ECOSOC MEETING. WHETHER THEY WILL SUCCEED IS UNKNOWN, BUT THE OIL IS IN THE FIRE. INGERSOLL

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